

Company registration number: 09164176
Charity registration number: 1162583

St Swithun's Bournemouth

Known as

LOVECHURCH

(A company limited by guarantee)

Annual Report and Financial Statements

For the year ended 31 December 2024

Oak Accounting Ltd
Independent Examiner
27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

St Swithun's Bournemouth

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St Swithun's Bournemouth

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Reference and Administrative Details

Charity Registration Number 1162583

Company Registration Number 09164176

The charity is incorporated in England

Registered Office
St Swithun's Church
Gervis Road
Bournemouth
Dorset
BH1 3ED

Trustees
Timothy John Matthews
Matthew John Brearley
Festus Fatai Adedoyin
Chris Muir Appointed 7 April 2024
Christine De Silva Appointed 8 April 2024
Debi Matthews Appointed 15 April 2024

Independent Examiner
Oak Accounting Ltd
Independent Examiner
27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

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Trustees' Report

The trustees (who are directors for the purposes of company law) present the annual report together with the financial statements of the charitable company for the year ended 31 December 2024.

Objectives, values and activities

LOVECHURCH is a vibrant church in the centre of Bournemouth and part of the HTB Network of Churches. We were planted into St Swithun's Church from HTB in London in 2014. During 2024 we celebrated our ten-year anniversary.

Lovechurch exists for three purposes:

- To play our part in the evangelisation of Bournemouth - that means sharing our faith with everyone we know 24/7;
- the transformation of Bournemouth's society - this means bringing God's Kingdom to bear in every sphere of life;
- the revitalisation of the church - that in every community there is a Spirit-filled, life-giving fellowship of God's people.

At the continuing invitation of the PCC of St Clements, Boscombe we resource mission in that parish. We run many services and activities across the two sites.

Our values are to always be:

Relational Living out our love for God and our love for one another, taking time to listen patiently, speak courageously, and forgiving one another when we have done wrong.

Evangelistic We constantly talk about Jesus and always refer back to Him as the pattern for our lives and revelation of who God is.

Adventurous Life is a journey that we are on together, sometimes it hurts but through everything we seek to encourage and help one another to walk into the freedom and dignity that Jesus has won for us.

Learning We are always growing together and learning more about God's love and His plan for our lives.

Achievements and performance

2024 has been a year of celebration as we celebrated and thanked God for His provision across ten years since we launched in 2014. In April we held our first Church Summit for all our members to gather for worship and a presentation of the vision and ministry of the church. In the summer we gathered the Burnbake Campsite for our Homefires weekend, including a funday for the whole church on the Saturday. In September, we met together for a huge celebration at a 'Lovechurch is 10' party.

Our regular programme continued throughout the year. On a Sunday, we hold three services across the two sites and a thriving, often over-subscribed, Kids and Youth programme. Sunday evening at St Swithun's is attended by many students from the nearby university. Our weekday church activities complement our Sunday programme and include prayer, youth ministry, student ministry, Ladies and Men's groups and the Alpha course.

Many of our church members meet during the week in Connect Groups, some are on-line and some in-person. By the end of 2024 we had 16 groups and 97 people registered in a group. We also run a successful internship programme.

Our work with our community around St Clement and St Swithun's was stepped up during the Covid-19 crisis to respond to greater need and this has continued with the current cost of living crisis. Significant funding has been received during recent years. These funds were used for the most vulnerable in our community to serve breakfast to schoolchildren, provide CAP debt counselling and life skills training and establish a Spear Bournemouth centre assisting disadvantaged 16-24 year-olds into sustained employment and training.

During 2024, we sent a group of young people to Uganda to participate in mission projects at the Namuwongo Community Foundation. This trip was supported by members of the church and was a life-building experience for our young people as well as participating in vital mission with our friends in Uganda.

We pray for and enable Christian leadership in every sphere of society, including leaders in media and the arts; government; education; business; the family; healthcare and the charity sector; and ordained leaders for the Church. We see ourselves as stewards of God's gift of creation and have a strong environmental focus, targeting net-zero carbon emissions by 2030. During 2022, we achieved Ecochurch Bronze under the A Rocha UK's Award Scheme.

Financial Review

In 2024, we reported a net surplus of £11,266 in unrestricted funds and a surplus of £8,535 in restricted funds. Restricted funds of £78,613 were received during the year and £70,078 were spent. The balance of restricted funds at the end of 2024 was £45,944. We expect to spend these funds in the coming year. The largest funds received in the year were: Love Cities, a social transformation project led by the Churches Revitalisation Trust; Dorset Community Fund; funds to be used for space and environmental projects; and Christians Against Poverty, a debt counselling service. The funds received from the Love Cities initiative were principally transferred to Spear, a programme to help young people from disadvantaged backgrounds get into work. An analysis of restricted funds is laid out in note 17.

Unrestricted income decreased by 3.5% from the prior year to £397,814 mainly reflecting the continued transfer of congregational giving direct to St Clement. Unrestricted expenditure decreased by 3.2% to £386,548 mainly explained by the matching transfer of expenditure to St Clement. The surplus on unrestricted funds was added to reserves brought forward of £316,247, giving unrestricted reserves carried forward at the end of 2024 of £327,513.

Net current assets excluding any property related loans, or "free reserves", were £15,749 at 31 December 2024. This represented 2 weeks of expenditure, although it represented 8 weeks of net expenditure after considering regular monthly donation income from our congregation. Our policy is to aim to have "free reserves" representing at least 13-26 weeks of expenditure considering this regular monthly donation income. We are actively seeking ways of increasing regular giving in order to increase the reserves. The restricted funds carried forward will largely be spent on community projects during 2024.

Plans for Future Periods

Lovechurch will continue to operate in furtherance of the objectives and values outlined above. All our activities will continue, and a financial budget has been prepared to ensure that adequate resources are in place. We will continue to seek God's guidance on all we do and trust Him to bless our worship and work in our community.

Structure, governance and management

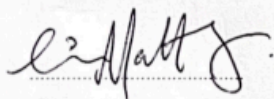
St Swithun's Bournemouth is a company limited by guarantee and a registered charity. The charity is incorporated in England and qualifies as a smaller charity under the Charity SORP.

New trustees can be appointed by the existing trustees. No new trustees were appointed in 2024.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 20th March 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Timothy Matthews', written over a horizontal dotted line.

Reverend Timothy Matthews, Trustee

St Swithun's Bournemouth
Known as LOVECHURCH

Independent Examiner's Report to the trustees of St Swithun's Bournemouth ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of St Swithun's Bournemouth are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of St Swithun's Bournemouth as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Sue Wintle FMAAT
Independent examiner
Association of Accounting Technicians
27 Bascott Road
Bournemouth
Dorset
BH11 8RJ
24 March 2025

St Swithun's Bournemouth
known as LOVECHURCH

**Statement of Financial Activities for the Year Ended 31 December 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	382,571	69,020	451,591	517,388
Charitable activities	4	-	9,593	9,593	9,798
Investment income	5	12,612	-	12,612	15,241
Other income		2,631	-	2,631	2,599
Total Income		397,814	78,613	476,427	545,026
Expenditure on:					
Raising funds		(215)	-	(215)	(4,607)
Charitable activities	6	(386,333)	(70,078)	(456,411)	(552,515)
Total Expenditure		(386,548)	(70,078)	(456,626)	(557,122)
Net income/(expenditure)		11,266	8,535	19,801	(12,096)
Net movement in funds		11,266	8,535	19,801	(12,096)
Reconciliation of funds					
Total funds brought forward		316,247	37,409	353,656	365,750
Total funds carried forward	17	327,513	45,944	373,457	353,656

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 17.

The notes on pages 11-21 form an integral part of these financial statements

St Swithun's Bournemouth

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(Registration number: 09164176)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	688,034	690,685
Current assets			
Debtors	12	9,756	5,631
Cash at bank and in hand	13	91,829	62,766
		<u>101,585</u>	<u>68,397</u>
Creditors: Amounts falling due within one year	14	<u>(75,591)</u>	<u>(48,844)</u>
Net current assets		<u>25,994</u>	<u>19,553</u>
Total assets less current liabilities		714,028	710,238
Creditors: Amounts falling due after more than one year	15	<u>(340,571)</u>	<u>(356,582)</u>
Net assets		<u>373,457</u>	<u>353,656</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	17	45,944	37,409
Unrestricted income funds			
Unrestricted funds		<u>327,513</u>	<u>316,247</u>
Total funds	17	<u>373,457</u>	<u>353,656</u>

The notes on pages 11-21 form an integral part of these financial statements

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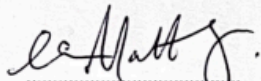
(Registration number: 09164176)
Balance Sheet as at 31 December 2024

For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 21 were approved by the trustees, and authorised for issue on 20 March 2025 and signed on their behalf by:



Reverend Dr Timothy Matthews
Trustee

The notes on pages 11-21 form an integral part of these financial statements

St Swithun's Bournemouth

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Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Swithun's Church
Gervis Road
Bournemouth
Dorset
BH1 3ED

These financial statements were authorised for issue by the trustees on 20 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

St Swithun's Bournemouth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

St Swithun's Bournemouth

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Notes to the Financial Statements for the Year Ended 31 December 2024

Income and endowments

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from a supplier this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor of the resale value of goods that are to be sold.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid by the bank.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds

The cost involved in fundraising, such as fees to subscription based giving services.

Charitable activities

As a small charity, most of its activities are directly linked to charitable activities therefore most of the charity's expenditure are charitable costs.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements for the Year Ended 31 December 2024

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	No depreciation
Furniture and Equipment	Straight line over 5 years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objective of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 31 December 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	309,762	25,066	334,828
Gift aid reclaimed	72,810	6,684	79,494
Grants, including capital grants;			
Grants from other charities	-	37,270	37,270
Total for 2024	382,572	69,020	451,592
Total for 2023	517,388		

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Ministry activities	-	9,593	9,593
Total for 2024	-	9,593	9,593
Total for 2023	-	9,798	9,798

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,047	1,047
Other investment income	-	-
Income from rents	11,565	11,565
Total for 2024	12,612	12,612
Total for 2023	15,241	15,241

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Notes to the Financial Statements for the Year Ended 31 December 2024

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Other costs	244,217	48,451	292,668
Depreciation, amortisation and other similar costs	417	2,234	2,651
Staff costs	141,699	19,393	161,092
Total for 2024	386,333	70,078	456,411
Total for 2023	395,218	157,295	552,515

Analysis of expenditure by activity

	Note	Total 2024 £	Total 2023 £
Administration		53,091	55,090
Building & Venue		99,817	122,146
Ministries		17,951	25,921
Ministry Activities		59,585	111,753
Mission Giving	7	62,224	70,000
Staff	9	161,092	164,409
Depreciation		2,651	3,196
		456,411	552,515

7 Grant-making

Analysis of grants and mission giving

	2024 £	2023 £
Winchester Diocese Contributions	62,224	70,000
Mission Partners	-	-
Leaders Discretionary	-	-
	62,224	70,000

St Swithun's Bournemouth

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Notes to the Financial Statements for the Year Ended 31 December 2024

8 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	148,670	153,902
Social security costs	5,683	4,201
Pension costs	2,945	2,929
Other staff costs	3,794	3,377
	<u>161,092</u>	<u>164,409</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Employed staff	<u>7</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

St Swithun's Bournemouth

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Notes to the Financial Statements for the Year Ended 31 December 2024

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	683,616	125,084	808,700
Additions	-	-	-
At 31 December 2024	683,616	125,084	808,700
Depreciation			
At 1 January 2024	-	118,015	118,015
Charge for the year	-	2,651	2,651
At 31 December 2024	-	120,666	120,666
Net book value			
At 31 December 2024	683,616	4,418	688,034
At 31 December 2023	683,616	7,069	690,685

12 Debtors

	2024 £	2023 £
Other debtors	9,756	5,631

13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	91,829	62,766

Cash at bank includes:

Unrestricted funds of £49,608 (2023: £31,315) and Restricted Funds of £42,221 (2023: £31,451).

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Notes to the Financial Statements for the Year Ended 31 December 2024

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	18,600	15,900
Other loans	17,100	17,294
Other creditors	37,912	6,600
Accruals	1,979	9,050
	<u>75,591</u>	<u>48,844</u>

15 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans	293,898	314,518
Other loans	46,673	42,064
	<u>340,571</u>	<u>356,582</u>

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme.

The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,945 (2023 - £2,929).

St Swithun's Bournemouth

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Notes to the Financial Statements for the Year Ended 31 December 2024

17

Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31.12.24 £
Unrestricted Funds					
General fund	316,247	397,814	(386,548)	-	327,513
Restricted Funds					
Christians Against Poverty (CAP)	14,927	12,478	(16,977)	6,000	16,428
Sound Desk	5,958	-	(2,234)		3,724
Table Tennis	-	408	(408)		-
St Clements General	311	1,250	(1,561)		-
Childrens Carpet	-	500	(500)		-
Space & Environment	-	12,500	(2,800)		9,700
Boiler Repair & Venue Hire	-	2,119	(2,119)		-
Childrens Play Area	-	937	(937)		-
Production Equipment Sale	311	1,968	(195)		2,084
LYN Food	4,569	3,059	(4,263)	1,507	4,872
Spear	-	2,155	(14,155)	12,000	-
Love Your Neighbour Hub	3,959	281	(5,037)	1,078	281
Safe Families	-	-	(2,000)	2,000	-
Love Christmas	1,924	7,589	(6,280)	(1,882)	1,351
Love Cities	-	20,000		(20,000)	-
Dorset Police	1,582	-	(1,582)		-
Dorset Community Fund	3,868	13,370	(9,030)	(703)	7,505
Total restricted funds	37,409	78,613	(70,078)	-	45,944
Total funds	353,656	476,427	(456,626)	-	373,457

St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted Fund					
General fund	303,283	412,380	(399,416)		316,247
Restricted Fund					
Christians Against Poverty (CAP)	12,080	11,675	(16,126)	7,298	14,927
Asda Cost of Living	-	800	(800)		-
St Clements Garden & Community Meals	363	-	(363)		-
St Clements General	0	9,970	(9,659)		311
Florence Bright	-	600	(600)		-
St Clements Hall	12,062	-	(12,062)		-
Eco	-	3,607	(3,607)		0
LYN Food	6,901	462	(7,574)	4,780	4,569
Spear	1,449	1,747	(42,196)	39,000	-
Archbishop Fund	2,000	-	(2,000)		-
Love Your Neighbour Hub	3,527	1,750	(3,020)	1,702	3,959
Cafe Repair	0	2,500	(2,500)		-
Love Christmas	1,827	7,036	(6,939)		1,924
Talbot Trust	46	0	(46)		-
Asda	780	-	0	(780)	-
St Clements PCC	6,127	-	(6,127)		-
Safe Families	-	-	(8,000)	8,000	-
Talbot Village	-	15,000	(15,000)		-
Dorset Police	-	5,000	(3,418)		1,582
Nave Window	-	6,400	(6,400)		-
Dorset Community Fund	-	6,100	(2,232)		3,868
Computers	2,500	-	(2,500)		-
Production Equipment sale	937	-	(626)		311
Youth Events 2023	593		(593)		-
Love Cities	-	60,000	-	(60,000)	-
EFSA Rework	3,220	-	(3,220)		-
Sound System	8,053	-	(2,095)		5,958
Total restricted funds	62,465	132,648	(157,703)	-	37,409
Total funds	365,748	545,028	(557,119)	-	353,656

St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2024

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	684,310	3,724	688,034
Current assets	59,364	42,221	101,585
Current liabilities	(75,591)	-	(75,591)
Creditors over 1 year	(340,571)	-	(340,571)
Total net assets	327,512	45,945	373,457

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	684,727	5,958	690,685
Current assets	36,946	31,451	68,397
Current liabilities	(48,844)	-	(48,844)
Creditors over 1 year	(356,582)	-	(356,582)
Total net assets	316,247	37,409	353,656